



County Administrator Agenda Item
Finance Committee Meeting

TO: Board of Commissioners
FROM: Ryan Post
DATE: April 06, 2021
RE: 2020 MAGIC Credit Card Program Rebate

REQUEST:

To present Van Buren County's 2020 rebate, no approval or action is required.

BACKGROUND:

In 2019, the Board of Commissioners approved the change for credit card vendors from US Bank to Fifth Third's MAGIC (*Michigan Aggregate, Governmental & Institutional Consortium*).

The recommendation for the change was based on the fact the Van Buren County had not received any rebates from the US Bank program and the MAGIC Credit Card Program was specifically created for eligible participants that consists of schools, colleges and local units of government.

Each participant's total spend amount on an individual basis drives the Consortium's rebate % based on the consortium's total spend as a whole. In 2020, Van Buren County's credit card spend amount was \$2,214,315.72.

FINANCIAL IMPACT:

Van Buren County has earned a 2020 rebate in the amount of \$30,298.06, of which, will be distributed in the current fiscal year to each benefiting fund based on the program's 2020 spend. In 2019, Van Buren County earned \$20,435.36. In total, Van Buren County has earned \$50,733.42 since joining the MAGIC Consortium in 2019.

RECOMMENDATION:

There is no recommendation that requires approval, however, there are budget adjustments included in today's meeting packet that accounts for the rebate and distribution to the benefiting funds.

ATTACHMENTS:

Description

2020 MAGIC Credit Card Program Rebate Distribution